

RESOLUTION NUMBER R- 284563

ADOPTED ON SEP 12 1994

WHEREAS, the U.S. Grant Hotel declared bankruptcy and its assets are being handled by the Resolution Trust Corporation; and

WHEREAS, in 1993 the City of San Diego filed its claim as a creditor of the U.S. Grant Hotel with the Resolution Trust Corporation; and

WHEREAS, the Resolution Trust Corporation tendered payment to the City of the amount of \$844,450.61 as settlement of the City's claim, which payment was accepted by the City Treasurer's Office; NOW, THEREFORE,

BE IT RESOLVED, by the Council of The City of San Diego, that the City Manager be and is hereby authorized, for and on behalf of the City, to accept from Resolution Trust Corporation, as successor to HomeFed Bank, the amount of \$844,450.61 as payment in full of the City's claim against HomeFed Bank in the bankruptcy reorganization of the U.S. Grant Hotel.

APPROVED: JOHN W. WITT, City Attorney

By



Mary Kay Jackson
Deputy City Attorney

MKJ:mb
07/26/94
Or.Dept:Treas.
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